



**Fiscal Services Division**  
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September 16, 2008

## **AGENDA ITEM 10**

**TO: MEMBERS OF THE FINANCE COMMITTEE**

- I. SUBJECT:** Year End Budget and Expenditure Report for Fiscal Year (FY) 2007-08
- II. PROGRAM:** Administration
- III. RECOMMENDATION:** The Finance Committee recommends that the Board of Administration approve the transmittal letter and submission of the Year End Budget and Expenditure Report for FY 2007-08 to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, and Department of Finance, in accordance with the Budget Act of 2007, and to the Legislative Analyst's Office, State and Consumer Services Agency and the Office of the Legislative Counsel.
- IV. ANALYSIS:**

The information contained in this agenda item will be submitted to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, and Department of Finance, in accordance with control language included in the Budget Act of 2007, Item 1900-015-0830 1 (c). Copies of this agenda item will also be transmitted to the Legislative Analyst's Office, State and Consumer Services Agency and the Office of the Legislative Counsel. The submittal of this item will take place upon approval of this agenda item by the Finance Committee and the Board of Administration. A draft transmittal letter is attached for your review and approval.

The attached report includes the following items for fiscal year end 2007-08:

- Budget and Expenditure Summary by Function and Division
- Summary Charts by Function
- Graphical Display of Budget and Expenditure by Function
- Position Summary
- Projected and Actual Investment Expenditures
- Directed Brokerage Commissions and Expenditures
- CalPERS Headquarters Building Account Budget/Income/Expenditure Summary

Fiscal Services compared this report to prior fiscal year budget-to-actual reports. The Year end expenditures reported in this agenda item are consistent with that reported in previous fiscal years and are within acceptable levels.

**V. STRATEGIC PLAN:**

This item is not a specific product of the Strategic Plan. It is brought to the Finance Committee and the Board of Administration because it provides important information to members and it fulfills the requirements of control language included in the Budget Act of 2007.

**VI. RESULTS/COSTS:**

CalPERS fulfills the requirements of control language included in the Budget Act of 2007.

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RUSSELL G. FONG, Chief  
Fiscal Services Division

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JOHN HIBER  
Assistant Executive Officer  
Administrative Services Branch

Attachments